

Only a few India foundations have pitched in during the COVID-19 pandemic

UNITED KINGDOM, August 6, 2021 /EINPresswire.com/ -- Criticism peaked when India's elite rich responded fervently to Prime Minister Narendra Modi's appeal for a coordinated clapping-cum-clanging display of support for frontline workers against the pandemic on March 22 but failed to match their enthusiasm in monetary terms.

In 2019, India added 33 US dollar billionaires, taking the country's tally to 137 - the third highest in the world, according to the Hurun Global Rich List 2020. China and the United States occupied the first and second spot with 799 and 626 billionaires respectively.

But while many of India's super-rich have not lived up to their financial clout, some have indeed pitched in with the pandemic taking a serious turn in India - the number of Covid-19 cases jumped from just 110 on March 15 to 1,637 on April 1.

Mr. Vijay Shekhar Sharma, founder of digital payments platform Paytm, was an early mover, donating his two months' salary for the needy among his office staff on March 20.

The firm has also pledged 50 million rupees for any medical innovation that may help fight Covid-19. Paytm has also stated it aims to further contribute five billion rupees to the PM CARES fund that has been set up by the government to assist the campaign against the pandemic in India.

When the country and larger part of all metropolitan cities like Mumbai, Kolkata, Delhi, etc were greatly affected by Covid-19, and the second wave brought with it horrific incidents across the



country, leaving thousands in need of Oxygen support, there was a huge shortage of Oxygen supply in the country.

K. B. Foundation lead by Braj Bhushan Binani appreciated efforts and causes taken up by the Sonu Sood Foundation in its various initiatives for supporting the fight against Corona, and extended help and financial support for undertaking such operations, and donated/contributed a sum of Rs. 2,00,000/- to the Sonu Sood Foundation in May 2021.

Mr. Anand Mahindra, the chairman of the Mahindra Group, which has interests ranging from software to vehicles, also announced a range of initiatives on March 22, including creating a fund to assist those hit hardest in the group's value chain and donating "100 percent of his salary" to it. He also offered the group's popular holiday resorts to the government as temporary care facilities.

Since then, others have pitched in, most notably Mr. Anil Agarwal, the executive chairman of Vedanta Resources Limited, a metals and mining firm, who has pledged one billion rupees. Reliance Industries Limited has donated 5.1 billion rupees and even set up a dedicated Covid-19 hospital. The firm is chaired and operated by Mr. Mukesh Ambani, who until recently was Asia's richest man. The Tata Group has also committed 15 billion rupees so far.

On Wednesday, the Azim Premji Foundation, together with two firms from the Wipro group that Mr. Premji leads, also announced a donation of 11.25 billion rupees. But help groups say they could do more.

"Several of India's super-rich have made some contribution, but it appears rather inadequate looking at the enormity of the challenge," Mr. Amitabh Behar, the CEO of Oxfam India, told The Straits Times.

"I really hope they do respond to the unprecedented health and economic crisis that has our poor and informal workers looking at a future of hunger, unemployment, and deep distress."

The EdelGive Hurun India Philanthropy List 2019, which ranked donations of India's 100 most generous individuals, found that just the top 10 of them accounted for 61 percent of the donations, highlighting untapped potential among the remaining 90.

In a bid to raise more funds, the government on March 23 tweaked norms to allow firms to allocate their mandatory corporate social responsibility (CSR) funding to fighting Covid-19.

India had in 2013 put in place legislation that mandates companies beyond a specified financial threshold to spend 2 percent of their average net profits made during the three preceding years on CSR activities.

Sean liong

YV Lab Pte Ltd
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/548186262>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.